

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

In re:)	
)	
EAGLE PROPERTIES AND)	Bankruptcy Case
INVESTMENTS, LLC,)	No. 23-10566-KHK
)	Chapter 7
Debtor.)	

**ORDER APPROVING SALE OF 1001 MANNING DRIVE, FREDERICKSBURG, VA
FREE AND CLEAR OF LIENS, CLAIMS AND INTERESTS
PURSUANT TO 11 U.S.C. § 363(f)**

UPON CONSIDERATION of the motion (Docket No. 527) (“Motion”) of H. Jason Gold, chapter 7 trustee (“Trustee”), to approve the sale of the property commonly known 1001 Manning Drive, Fredericksburg VA (“Property”); and it appearing that proper and adequate notice of the Motion has been given and that no further notice is necessary; and it appearing that the sale of the Property as set forth in the Motion is in the best interest of the estate and its creditors, and it further appearing that based upon the endorsements of counsel set forth below that Fulton Bank, N.A. and Bala Jain; LLC have consented to the sale of the Property as set forth herein, free and clear of all liens claims and interests, accordingly:

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Trustee is authorized to sell the Property¹ to Franklin Bonilla Cruz (the

¹ Having the following legal description:

All that certain lot, piece or parcel of land situate, lying and being in the Leeland District of Stafford County, Virginia,

“Purchaser”) for \$265,000.00 consistent with the sales contract attached to the Motion as Exhibit A, free and clear of all liens claims and interests.

3. The Trustee is authorized to pay the secured claim of Fulton Bank, N.A. in full at closing, including the payment of attorney’s fees in the amount of \$10,000 as set forth in the draft ALTA attached hereto as Exhibit A (“ALTA”).

4. Fulton Bank, N.A.’s consent to this sale is conditioned on receipt of full payment of principal, interest, late charges, force placed insurance charges, lien search fees and legal fees of \$10,000.00 and the additional escrow provided in Paragraph 10 hereof.

5. At closing, the Trustee shall receive, for the benefit of the estate the sum of \$7,950.00 representing his commission under Section 326 of the Bankruptcy Code plus \$13,250.00 as additional consideration for the bankruptcy estate free and clear of all liens, claims and interests.

6. The Trustee is authorized to pay a three percent (3%) commission to his broker Century 21 New Millennium at closing for services rendered in representing the Trustee in connection with the sale.

7. The Trustee is authorized to pay a two-and-a-half percent (2.5%) commission to Berkshire Hathaway Home Services PenFed Realty at closing for services rendered in representing the Purchaser in connection with the sale.

8. The Trustee is authorized to pay all outstanding real estate taxes and other customary closing costs consistent with the ALTA.

9. The Trustee is authorized to reimburse Auction Markets, LLC at closing in an amount

containing 31,928 square feet of land, as shown on plat of Gary S. Cooke, L.S., dated October 31, 1988, which plat is attached to and made a part of that certain Deed dated November 2, 1988, of record in Deed Book 646, Page 554, in the Clerk's Office of the Circuit Court of Stafford County, Virginia.

The improvements thereon being known as 1001 Manning Drive, Fredericksburg, VA 22405.

not to exceed \$1,000.00 for any utility and property preservation expenses as needed.

10. An additional \$15,000.00 shall be held in escrow by the Trustee in a segregated account pending further agreement among Bala Jain, Fulton Bank, N.A. and the Trustee or further order of the Court to be paid either to Fulton Bank in satisfaction of its claim for attorney's fees or to Bala Jain LLC in further satisfaction of its deed of trust on the Property. If the parties are in agreement with respect to the disposition of these funds, no further order shall be required.

11. All remaining net proceeds of sale shall be paid to Bala Jain LLC.

12. The Trustee is authorized to request and receive all information concerning the liens and debt held by any secured creditor necessary to close on the sale including but not limited to the loan payoff balance, proof of lien perfection, hazard insurance coverage, escrow account balance and other information. Secured creditors are authorized and directed to promptly provide said information to the Trustee upon request of the Trustee, subject to the right of any secured creditor to oppose the request.

13. This Order may be recorded in the land records wherein the subject Property is located.

14. This Court retains jurisdiction with respect to any disputes regarding the Property following the sale.

15. This Order shall be effective immediately and shall not be subject to the stay provided in Federal Rule of Bankruptcy Procedure 6004(h) or any other applicable stay.

Dated: Aug 1 2024

/s/ Brian F Kenney
United States Bankruptcy Judge

Entered On Docket: August 2, 2024

PREPARED BY:

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By: /s/ Dylan G. Trache
Dylan G. Trache, Va. Bar No. 45939

Counsel to the Chapter 7 Trustee

SEEN AND AGREED:

GORDON FEINBLATT LLC
1001 Fleet Street, Suite 700
Baltimore, Maryland 21202
Phone/Fax No. (410) 576-4194
E-mail: dmusgrave@gfirlaw.com

BY: /s/David S. Musgrave (by DGT with authority)
David S. Musgrave (Bar No. 35327)

Attorneys for Fulton Bank, N.A.

SEEN:

ROGAN MILLER ZIMMERMAN, PLLC
50 Catocin Circle, NE, Suite 300
Leesburg, Virginia 20176
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BY: /s/Christopher L. Rogan (by DGT with authority)
Christopher L. Rogan (Bar No. 30344)

Attorneys for Bala Jain, LLC

CERTIFICATION PURSUANT TO LOCAL RULE 9022-1(C)

I HEREBY CERTIFY that this Order has been endorsed by all necessary parties.

/s/ Dylan G. Trache

Dylan G. Trache

**LIST OF PARTIES TO RECEIVE NOTICE OF ENTRY
PURSUANT TO LOCAL RULE 9022-1**

Dylan G. Trache
NELSON MULLINS RILEY & SCARBOROUGH LLP
101 Constitution Avenue, NW, Suite 900
Washington, DC 20001

Michael Freeman
OFFICE OF THE UNITED STATES TRUSTEE
1725 Duke Street, Suite 650
Alexandria, Virginia 22314

Stephen Karbelk
Team Leader, RealMarkets
Century 21 New Millennium
Century 21 Commercial New Millennium
6629 Old Dominion Drive
McLean, VA 22101

David S. Musgrave
GORDON FEINBLATT LLC
1001 Fleet Street, Suite 700
Baltimore, MD 21202

Christopher Rogan
ROGAN MILLER ZIMMERMAN, PLLC
50 Catoctin Circle, NE, Suite 300
Leesburg, Virginia 20176

Exhibit A

MBH Settlement Group, LC
1956 William Street
Fredericksburg, VA 22401
(540) 373-1300

ALTA Combined Settlement Statement

File #:	99-24-12650	Property	1001 Manning Drive	Settlement Date	08/09/2024
Prepared:	07/31/2024		Fredericksburg, VA 22405	Disbursement Date	08/09/2024
Processor:	Lauran Martin	Buyer	Franklin Bonilla CRUZ 17409 Joplin Road Triangle, VA 22172		
		Seller	Jason H. GOLD of H. Jason Gold, Trustee		
		Lender	Prosperity Home Mortgage, LLC 4440 Brookfield Corporate Drive Chantilly, VA 20151		

Seller			Buyer	
Debit	Credit		Debit	Credit
		Financial		
	\$265,000.00	Sales Price of Property	\$265,000.00	
		Deposit		\$1,500.00
		Loan Amount		\$257,050.00
\$7,950.00		Seller Credit		\$7,950.00
		Brokerage Flat Fee Credit		\$395.00
\$40,443.21		2nd DOT Payoff to Bala Jain LLC		
		Prorations/Adjustments		
\$206.08		County Taxes 07/01/2024 to 08/09/2024		\$206.08
		Loan Charges		
		0.25% of Loan Amount (Points)	\$642.62	
		Origination Fee	\$1,499.00	
		Appraisal Fee to All About Appraisals LLC (\$525.00 POC by Borrower)		
		Credit Report Fee to CoreLogic	\$79.15	
		Flood Certification Fee to CoreLogic	\$11.50	
		Tax Service Fee to CoreLogic	\$75.00	
		Technology Fee to ICE Mortgage	\$87.00	
		Prepaid Interest (\$50.87 per day from 08/09/2024 to 09/01/2024)	\$1,170.01	
		Impounds		
		Homeowner's insurance \$142.67 per month for 3 mo.	\$428.01	
		Property taxes \$161.17 per month for 5 mo.	\$805.85	
		Aggregate adjustment		\$322.34
		Payoff(s)		
\$162,850.71		Payoff to Fulton Bank, N.A.		
		Principal : \$147,566.47		
		Interest : \$4,495.23		
		Additional Interest : \$85.47		
		Release : \$127.25		
		Late Charge : \$576.29		
		Legal Fees: \$10,000.00		
		Government Recording and Transfer Charges		
		Recording Fees	\$107.00	

Seller			Buyer	
Debit	Credit		Debit	Credit
		---Deed: \$47.00		
		---Mortgage: \$60.00		
		E-Recording Fee to Clerk of Court	\$9.70	
\$132.50		Grantor Tax - County (Deed) to Clerk of Court		
\$132.50		Grantor Tax - State (Deed) to Clerk of Court		
		Recordation Tax - County (Deed of Trust) to Clerk of Court	\$214.25	
		Recordation Tax - County (Deed) to Clerk of Court	\$220.83	
		Recordation Tax - State (Deed of Trust) to Clerk of Court	\$642.75	
		Recordation Tax - State (Deed) to Clerk of Court	\$662.50	
		Commission		
\$7,950.00		Listing Agent Commission to Century 21 New Millennium		
\$6,625.00		Selling Agent Commission to Berkshire Hathaway HomeServices PenFed Realty (formerly Select Realty)		
		Title Charges & Escrow / Settlement Charges		
		Title - CPL Premium (Lender) to Chicago Title Insurance Company	\$35.00	
		Title - Digital Archive Fee to MBH Settlement Group, LC	\$60.00	
		Title - Exam Fee to Bryan K. Bledsoe	\$100.00	
		Title - Lender's Title Policy to Chicago Title Insurance Company	\$785.30	
		Title - Settlement Fee to MBH Settlement Group, LC	\$795.00	
		Title - Title Binder Fee to Prestige Title & Escrow	\$150.00	
\$60.00		Title - Digital Archive Fee to MBH Settlement Group, LC		
		Title - Owner's Title Policy to Chicago Title Insurance Company	\$714.90	
		Miscellaneous		
\$7,950.00		326(a) Trustee Payment to H. Jason Gold, Trustee		
\$13,250.00		Bankruptcy Estate Payment to H. Jason Gold, Trustee		
		Brokerage Flat Fee (Buyer) to Berkshire Hathaway HomeServices PenFed Realty (formerly Select Realty)	\$395.00	
		Deed Preparation to Grace Stuart PLC	\$195.00	
\$15,000.00		Funds Held by Trustee to H. Jason Gold, Trustee		
\$1,400.00		Home Warranty to United Home Warranty		
\$750.00		RealMarkets Expense Reimbursement to RealMarkets		
\$150.00		Release Tracking Fee (per payoff) to MBH Settlement Group, LC		
\$150.00		Settlement Services to MBH Settlement Group, LC		
		Homeowner's Insurance Premium to State Farm	\$1,712.00	
Seller			Buyer	
Debit	Credit		Debit	Credit
\$265,000.00	\$265,000.00	Subtotals	\$276,597.37	\$267,423.42
		Due from Buyer		\$9,173.95
\$0.00		Due to Seller		
\$265,000.00	\$265,000.00	Totals	\$276,597.37	\$276,597.37

See signature addendum

Acknowledgement

We/I have carefully reviewed the Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the Settlement Statement.
We/I authorize MBH Settlement Group, LC to cause the funds to be disbursed in accordance with this statement.

H. Jason Gold, Trustee

Franklin Bonilla CRUZ _____ Date

By: _____ Date
Jason H. GOLD

Settlement Agent _____ Date